



MASSEY KNAKAL REALTY SERVICES
(EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT)

August 13, 2009

Mr. Joel R. Fogel
CFA W. 111 Street, L.L.C. -
c/o Kriss and Feuerstein, LLP
360 Lexington Avenue
New York, NY 10017

Dear Joel,

1. You hereby employ MASSEY KNAKAL REALTY SERVICES ("MKRS") and grant to it the exclusive right to sell all or a portion of the Property located at 136-38, 140-42, 144, and 148 West 111th Street, Block(s): 1820 Lot(s): 51, 53, 54, 57, New York, NY (the "Property").

2. This agreement shall be effective upon execution by the parties hereto and shall continue in full force and effect until ninety (90) days after the execution of this agreement and shall thereafter continue for successive monthly periods until one party gives to the other 30 days written notice of cancellation. You shall have the right to cancel this agreement at any time for any reason or no reason upon 30 days written notice.

3. MKRS is authorized, if it deems necessary, to solicit the cooperation of other real estate brokers and to work with them on a cooperating basis for the sale.

4. During the term of this exclusive right, you agree to refer to MKRS all inquiries, proposals and offers received by you regarding the Property, including, but not limited to, those from principals, agents, and other brokers, and you agree to conduct all negotiations with respect to the sale, leasing or other disposition of the Property solely and exclusively through MKRS and to advise all persons of this exclusive right.

5. MKRS' commission, to be paid by you in connection with the sale of the Property, will be computed based upon a commission of 4.5% of the gross sales price, whether such sale is effected by MKRS, by Seller, or by another broker, but for the Stalking Horse scenario below. Commissions will be due and payable as, if, and when title actually passes, but for the Stalking Horse scenario below.

CFA W. 111 Street, L.L.C ("CFA W.111") or its affiliated entity "collectively with CFA W. 111, the "Stalking Horse" Scenario:

In the event the Stalking Horse takes possession of the Property, MKRS' shall not be due a commission.. If the Stalking Horse takes possession, Stalking Horse agrees to retain MKRS as exclusive broker pursuant to the terms herein to sell the Property to a third party, for a period of nine (9) months after taking ownership.

6. In the event that a sale of the Property shall be affected by another licensed real estate broker, then you shall pay to MKRS one full commission as provided for herein, out of which MKRS shall compensate the outside broker(s) with 50% of the commission as, if, and when actually received by MKRS which shall serve to satisfy both MKRS and outside broker in full. MKRS shall indemnify Seller up to commission received.

7. MKRS agrees within fifteen (15) business days after the expiration of the listing term, to provide you with a list of no more than fifteen (15) names of persons or entities who during the term have: (a) inspected the

asset, (b) been contacted by MKRS regarding the sale of the Property, or (c) offered to purchase the Property. If within 180 days after the expiration or earlier termination of the listing term a contract is signed or negotiations continue and ultimately lead to a signed contract for the sale of the Property to a person on said list (or to an entity with whom said person is affiliated in any way), MKRS shall be entitled to the commissions provided for in paragraph five (5) of this agreement.

8. Any controversy or claim arising out of or relating to this agreement or breach of performance thereof shall be settled by arbitration (by three arbitrators) in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. You hereby agree to pay MKRS' legal fees, if any, in connection with any action or proceeding commenced by MKRS due to your failure to make the commission payment, if any, earned hereunder.

9. The undersigned represents and warrants that he/she either is the fee owner or has the authority to sign this agreement on behalf of the fee owner of the Property, or by such authority granted by the Bankruptcy Court and agrees to be bound hereby.

10. This agreement shall bind and benefit the personal representatives, successors and assigns of the parties.

11. This agreement is subject to the approval of the United States Bankruptcy Court if applicable.

12. This agreement, which constitutes the entire agreement between Seller and MKRS, may not be changed, rescinded or modified except in an agreement in writing signed by both parties hereto

If the foregoing terms and conditions are satisfactory, please execute the enclosed originals and return one to the undersigned.

Very truly yours,
MASSEY KNAKAL REALTY SERVICES

By: _____
Shimon Shkury
Partner

Date: _____

The foregoing is accepted:

Date: _____